BUREAU OF THE TREASURY
Department of Finance
Monday, 07 March 2016

A. LOCAL FINANCIAL MARKET

1. Money Market

PARTICULARS		BTR		BSP		KB's	
		Rate (%)	Change Bps [/a]	Rate (%)	Change bps	Rate (%)	Change Bps [/b]
a. SAVINGS RATES						1.489	U
b. SPECIAL SAVINGS RATES						1.489	U
c. TIME DEPOSIT RATES						1.875	U
d. BORROWING RATES							
RRP (overnight)				4.0000	U		
Term RRPs							
1-month				4.0000	U		
e. IBCL (March 04)						2.531	U
f. SDA							
1-week				2.5000	U		
2-week				2.5000	U		
1-month				2.5000	U		
g. LENDING RATES							
RP (overnight)				6.0000	U		
Prime Lending (March 04)						4.412	U
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (PDEX) (In MP) **					Based on R2	
91-day	354.44	1.513	-17.1			1.785 [1/]	+38.6
182-day	22.77	1.508	-13.4			2.022 [1/]	+0.4
364-day	30.59	1.678	-6.2			2.177 [1/]	+55.0

2. Bond Market

	Foreign Denominated Bonds[/c]		Term (yrs)	Principal (In millions)	Maturity Date	Yield to YTM Bid		Spread Over Benchmark Security***		
								Yield to YTM Ask		Spread
						Bid	Yield	Ask	Yield	Bps
a.	PHILIP	9.875	20 YRS	$1,100	01/15/19	123.2	1.512	123.7	1.367	33.6
b.	PHILIP	6.500	10 YRS	$1,400	01/20/20	117.8	1.717	118.4	1.577	37.5
c.	PHILIP	4.000	10 YRS	$2,242	01/15/21	109.6	1.907	110.1	1.813	44.3
d.	PHILIP	9.500	25 YRS	$1,006	10/21/24	149.8	2.916	150.8	2.820	102.5
e.	PHILIP	9.500	25 YRS	$2,000	02/02/30	166.1	3.464	166.7	3.426	138.3
f.	PHILIP	6.375	25 YRS	$1,500	01/15/32	135.0	3.484	135.7	3.435	131.2
g.	PHILIP	3.950	25 YRS	$2,000	01/20/40	107.6	3.480	108.1	3.451	101.1
h.	SAMURAI	2.320	10 YRS	Y100,000	03/02/20	107.3	0.440	107.6	0.389	52.4
i.	GPN	4.950	10 YRS	P44,109	01/15/21	101.8	4.528	103.3	4.182	153.0
j.	GPN	6.250	25 YRS	P54,770	01/14/36	107.9	5.587	109.6	5.453	189.4
k.	GPN	3.900	10 YRS	P30,800	11/26/22	95.7	4.658	97.5	4.332	149.7

	Domestic Bonds	PDEX Volume Residual (In MP)**	Original Issue		Maturity Date	Latest Auction		R2 Yield (%) Bid/Trade [2/]	Change (bps)
			Date	Coupon Rate (%)		Date	Average Rate (%)		
a.	2.0Y FXTN 07-49	4.80	09/02/2010	7.000	03/31/2017	04/10/2012	4.610	2.271	+52.7
b.	2.0Y FXTN 03-21	…	05/13/2014	2.875	05/22/2017	10/21/2014	2.510	2.436	+11.2
c.	2.5Y FXTN 05-70	…	07/03/2012	4.625	07/05/2017	-	-	2.275	+45.6
d.	3.0Y FXTN 10-45	…	05/12/2011	5.875	01/31/2018	06/07/2011	5.907	3.352	+28.3
e.	3.0Y FXTN 05-72	988.55	05/23/2013	2.125	05/23/2018	10/20/2015	3.169	2.829	0.0
f.	4.5Y FXTN 07-56	68.00	11/18/2014	3.875	11/22/2019	05/19/2015	3.284	3.355	+0.4
g.	5.0Y FXTN 10-50	3.00	06/22/2010	7.750	02/18/2020	08/03/2010	7.368	3.355	+0.4
h.	5.5Y RTB 10-01	…	08/15/2010	7.250	08/19/2020	-	-	3.843	+1.2
i.	6.0Y FXTN 07-57	74.95	12/09/2014	3.500	03/20/2021	03/17/2015	3.458	3.589	-79.6
j.	7.0Y FXTN 10-54	…	07/15/2011	6.375	01/19/2022	-	-	4.547	+76.6
k.	7.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.690	+86.5
l.	8.5Y RTB 10-04	41.86	07/30/2013	3.250	08/15/2023	02/17/2015	rejected	4.562	+63.3
m	9.5Y FXTN 10-59	333.22	08/19/2014	4.125	08/20/2024	-	-	3.937	+9.8
n.	12.0Y RTB 15-01	5.50	10/10/2011	6.250	10/20/2026	-	-	3.913	-3.3
o.	12.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	3.970	-2.9
p.	14.0Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	4.250	-0.9
q.	17.0Y FXTN 20-17	2,155.20	07/15/2011	8.000	07/19/2031	-	-	4.106	-5.3
.r.	17.0Y FXTN 20-18	6.00	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	4.753	+2.5
s.	17.0Y RTB 20-01	2.50	02/21/2012	5.875	03/01/2032	-	-	4.765	+2.6
t.	RTB – Others	317.51	Various	Various	Various	-na-	-na-	-na-	-na-
u.	FXTN – Others	12,632.04	Various	Various	Various	-na-	-na-	-na-	-na-

Volume of GS traded based on PDEX R2 Friday (March 04) was higher at P17,040.93M against Thursday's P14,443.47M. Of this, P16,265.76M (95.45%) was for t-bonds including P367.37M (2.16%) RTBs and P407.80M (2.39%) for t-bills.

3. Foreign Exchange Market

The peso closed 13½¢ stronger at P46.945 on Friday (March 04) against Thursday's P47.080. Today it opened at P46.830 reaching a high of P46.760 low of P46.830 and average of P46.798 with transaction volume of $199.000M as of 10:11 A.M.

B. ASIAN FINANCIAL MARKET

Country Name	Stocks		Currency				Short Term Rates (%) [2/]	Inflation Rates (%)	Prime Lending Rates (%) [2/]
	Index	% Change	Currency per US$		% Change (A/D/U)*				
Philippines	6,899.07	-0.92	Peso	46.95	-0.29	A	2.53	+0.9 [3/]	4.41
Thailand	1,379.53	+0.01	Baht	35.40	-0.29	A	1.61	-0.5 [5/]	9.00
Malaysia	1,692.49	+0.25	Ringgit	4.10	-0.88	A	3.73	+3.5 [4/]	6.85
Indonesia	4,850.88	+0.14	Rupiah	13,086.00	-0.94	A	7.30	+4.4 [5/]	14.62
Singapore	2,837.00	+1.77	Sing. Dollar	1.38	-0.72	A	0.25	-0.6 [4/]	5.38
Taiwan	8,643.55	+0.37	Taiwan Dollar	32.77	-0.52	A	0.73	+0.8 [5/]	4.97
South Korea	1,955.63	-0.13	Won	1,202.63	-1.03	A	1.53	+1.3 [5/]	9.33
India	24,646.48	+0.16	Rupee	67.17	-0.27	A	7.68	+5.9 [4/]	14.50
China	3,007.99	+0.51	Yuan	6.52	-0.30	A	2.83	+1.8 [4/]	4.30
Hong Kong	20,176.70	+1.18	HK Dollar	7.77	-0.09	A	0.58	+2.7 [4/]	5.00

C. G-7 and EMU FINANCIAL MARKETS

Country Name	Stocks		Currency				Short Term Rates (%)	Inflation Rates (%)	6-month LIBOR (%)[2/]	Prime Lending Rates (%) [2/]
	Index	% Change	Currency per US$		% Change (A/D/U)*					
US	17,006.77	+0.37	US Dollar				0.634 [2/]	+1.4 [4/]	0.893 [2/]	3.25
Japan	17,014.78	+0.32	Yen	113.70	-0.21	A	-0.010 [2/]	+0.0 [4/]	0.003 [2/]	1.48
Germany	9,824.17	+0.74	Ger. Mark****				-0.230 [2/]	+0.0 [5/]	-0.132 [2/]	0.30
Britain	6,199.43	+1.13	British Pound	0.71	-0.46	A	0.588 [2/]	+1.3 [4/]	0.738 [2/]	0.50
France	4,456.62	+0.92	Fr. Franc****				-0.230 [2/]	-0.2 [5/]	-0.132 [2/]	0.30
Canada	13,212.50	+0.68	Can. Dollar	1.34	+0.01	D	0.872 [2/]	+2.0 [4/]	0.982 [2/]	2.70
Italy	18,278.98	-0.38	Lira***				-0.230 [2/]	-0.2 [5/]	-0.132 [2/]	0.30
E M U	2,266.98	+1.28	Euro	0.91	-0.94	A	-0.230 [2/]	-0.2 [5/]	-0.132 [2/]	0.30

/a	Difference from rates in previous auction
/b	Difference from previous report
/c	Source: Bloomberg data of March 04, 2016 vs March 03, 2016
*	A – appreciate; D – depreciate: U – unchanged
**	Data from PDEX for March 04, 2016 taken at 10:30 a. m. March 07, 2016
***	Spread over US Treasuries for ROPs, 10Yr. JPY swap for Samurai and GS (after tax) for GPN
****	Euro currency
…	Nil
-na-	Not applicable
U	Unchanged
1/	Secondary market rates: March 04, 2016 R2, Source: PDEX
2/	Source: Bloomberg
3/	February 2016 (Base index 2006 =100) Source: Bloomberg
4/	January 2016 Source: Bloomberg
5/	February 2016 Source: Bloomberg

03/07/16